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NEWS RELEASE

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Layton Man Admits Illegally Taking Investments in Nightclub
Brent told investors he would double their money in 30 days ...

SALT LAKE CITY, Utah – Jason King Brent, of Layton, admitted that he had taken \$34,450 from two investors in 2005 for a nightclub he claimed would be opening in Salt Lake City. Brent and his two companies, Ice Nightclub, LLC, and Investment Capitalists LLC, consented to an order entered by the Utah Division of Securities requiring him to cease violating the law and pay \$23,350 in restitution to the victims and a \$2,500 fine to the Division.

Brent had told the two investors he was forming a private club in Salt Lake City called Ice Nightclub and needed funds to get the club operating. He said he needed short-term funds to finish improvements for the club and promised to return the investments within 30 days – with 100% interest. The investors were told the return on their investment was not contingent on the success of the club and would be repaid by income from Brent's other businesses.

Brent failed to pay the investors at the end of 30 days and asked for a two month extension. Even after the extension, Brent failed to pay any money to one investor who gave him \$1,450 and still owes \$21,900 to the other investor. The Division's order finds that Brent and his companies falsely claimed the investors would double their money and that payment was guaranteed. Brent failed to disclose that he had an outstanding unpaid judgment against him and did not give the investors the type of disclosures that are required when soliciting investors, such as how the money would be used, Brent's background in operating nightclubs, and the success of the other businesses owned by Brent.

Investors are urged to contact the Division to make sure anyone offering investments is licensed. 801.530.6600, or toll free at 1.800.721.7233. www.securities.utah.gov.